



Phillips Carbon Black Limited

Registered Office : 31, Netaji Subhas Road, Kolkata - 700 001. CIN : L23109WB1960PLC024602

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2016

(₹ Crores)

Sr. No.	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Not subjected to review/audit)	Six month ended 30.09.2016 (Unaudited)	Six month ended 30.09.2015 (Not subjected to review/audit)
1	Income from operations					
	(a) Net Sales/Income from Operations	508.93	477.80	565.87	986.73	1,098.74
	(b) Other Operating Income	0.21	0.42	0.42	0.63	1.08
	Total Income from Operations (net)	509.14	478.22	566.29	987.36	1,099.82
2	Expenses					
	(a) Cost of Materials Consumed	295.48	261.82	363.75	557.30	686.70
	(b) Changes in inventories of finished goods	(1.98)	21.27	(2.04)	19.29	31.63
	(c) Employee benefits expense	27.57	19.47	22.71	47.04	40.58
	(d) Hedging cost and Foreign Exchange Fluctuation (net)	9.00	11.15	8.68	20.15	11.65
	(e) Selling Expenditure	16.45	17.47	16.54	33.92	34.19
	(f) Depreciation and amortisation expense	15.26	15.10	15.60	30.36	31.03
	(g) Excise Duty	48.23	47.63	60.85	95.86	113.68
	(h) Other Expenses	56.29	46.40	51.52	102.69	94.09
	Total expenses	466.30	440.31	537.61	906.61	1,043.55
	Profit from operations before Other Income and Finance Costs (1-2)	42.84	37.91	28.68	80.75	56.27
3	Other Income	4.35	3.52	2.89	7.87	5.39
		47.19	41.43	31.57	88.62	61.66
5	Profit from ordinary activities before Finance Costs (3+4)					
6	Finance costs	12.99	12.80	21.19	25.79	45.07
7	Profit from ordinary activities before Tax (5-6)	34.20	28.63	10.38	62.83	16.59
8	Tax expenses	19.02	16.61	6.27	35.63	9.49
9	Net Profit for the period (7-8)	15.18	12.02	4.11	27.20	7.10
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	0.16	0.16	0.05	0.32	0.31
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	0.16	0.16	0.05	0.32	0.31
11	Total comprehensive income for the period (9 - 10)	15.02	11.86	4.06	26.88	6.79
12	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	34.47	34.47	34.47	34.47	34.47
13	Earning per share(of Rs. 10/- each) (Basic & Diluted) (not annualised) (Rs.)	4.40	3.49	1.19	7.89	2.06

Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Not subjected to review/audit)	Six month ended 30.09.2016 (Unaudited)	Six month ended 30.09.2015 (Not subjected to review/audit)
1. Segment Revenue :					
(a) Carbon Black	489.89	455.88	549.13	945.77	1,062.56
(b) Power	35.49	34.85	27.37	70.34	60.33
Total	525.38	490.73	576.50	1,016.11	1,122.89
Less : Inter Segment Revenue	16.24	12.51	10.21	28.75	23.07
Net Sales / Income from Operations	509.14	478.22	566.29	987.36	1,099.82
2. Segment Profit Before Interest and Tax :					
(a) Carbon Black	41.96	29.57	29.57	71.53	50.31
(b) Power	22.86	24.46	16.94	47.32	40.44
Total	64.82	54.03	46.51	118.85	90.75
Less : (i) Interest (Including other Finance Costs)	12.99	12.80	21.19	25.79	45.07
(ii) Other Un-allocable Expenditure net off Un-allocable Income	17.63	12.60	14.94	30.23	29.09
Total Profit Before Tax	34.20	28.63	10.38	62.83	16.59
3. Segment Assets :					
(a) Carbon Black	1,839.32	1,813.20	2,063.40	1,839.32	2,063.40
(b) Power	313.64	327.53	343.24	313.64	343.24
(c) Unallocated	238.24	369.17	345.52	238.24	345.52
4. Segment Liabilities :					
(a) Carbon Black	285.26	243.87	501.23	285.26	501.23
(b) Power	1.85	0.01	1.52	1.85	1.52
(c) Unallocated	1,080.91	1,247.34	1,253.99	1,080.91	1,253.99



Notes to the financial results:

1. Statement of Standalone Unaudited Assets and Liabilities as at September 30, 2016

(₹ Crores)	
Particulars	As at 30.09.2016
(Unaudited)	
ASSETS	
Non-Current Assets	
Property, Plant and equipment	1,396.22
Capital work-in-progress	87.60
Other Intangible assets	0.13
Financial Assets	
i. Investments	71.15
iii. Loans (Including Security Deposits)	18.35
Other non-current assets	3.73
Total non-current assets	1,577.18
Current assets	
Inventories	187.93
Financial assets	
i. Investments	14.01
ii. Trade receivables	420.80
iii. Cash and cash equivalents	14.16
iv. Bank balances other than (iii) above	2.15
v. Loans	99.64
vi. Other Financial Assets	4.14
Other current assets	71.19
Total current assets	814.02
Total assets	2,391.20
EQUITY AND LIABILITIES	
Equity	
Equity share capital	34.47
Other Equity	988.71
Total Equity	1,023.18
LIABILITIES	
Non-current liabilities	
Financial liabilities	
i. Borrowings	162.07
iii. Other financial liabilities	0.59
Provisions	5.03
Deferred tax liabilities (net)	171.50
Total non-current liabilities	339.19
Current liabilities	
Financial liabilities	
i. Borrowings	654.35
ii. Trade payables	246.75
iii. Other financial liabilities	103.63
Other current liabilities	19.34
Provisions	2.51
Current Tax Liabilities (Net)	2.25
Total current liabilities	1,028.83
Total liabilities	1,368.02
Total equity and liabilities	2,391.20

2. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2016. The Auditors of the Company have carried out a Limited Review of the above financial results for the quarter ended 30th September, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.

4. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

5. The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended 31 March 2016 as the same is not mandatory as per SEBI's circular dated 5 July 2016.

6. The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.



7. The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:
(₹ Crores)

Description	Quarter ended September 30, 2015
	Not subjected to review/audit
Net profit as per Indian GAAP	5.39
Gain on measuring Investments in Mutual Funds at Fair value	0.12
Applicable Impact (net) of measuring Derivative instruments at fair value	(6.20)
Impact consequent to discontinuation of capitalisation of foreign exchange gain/loss on Long Term non monetary assets	4.97
Increase in borrowing cost pursuant to application of effective interest method	(0.29)
Reclassification of net actuarial loss on employee defined benefit plans to Other Comprehensive Income	0.19
Additional Depreciation on account of revaluation of fixed assets as on April 1, 2015	(0.96)
Deferred Tax adjustments	0.80
Unwinding of Interest on loan	0.09
Net profit as per Ind AS	4.11
Other comprehensive income, net of income tax	(0.05)
Total comprehensive income for the period	4.06

Kolkata
10th November, 2016



By Order of the Board

Kaushik Roy
Kaushik Roy
Managing Director
DIN: 06513489

